

# LOW AND MODERATE INCOME HOUSING FUND (443)

## STATEMENT OF SOURCE AND USE OF FUNDS

	2003-2004 Actual	2004-2005 Adopted	2004-2005 Modified	2004-2005 Estimate	2005-2006 Adopted
<b>SOURCE OF FUNDS</b>					
Beginning Fund Balance					
Reserve for Encumbrances	16,655,324	16,655,324	7,392,314	7,392,314	7,392,314
Unrestricted	1,772,571	1,583,622	2,241,955	2,241,955	4,819,775
Total Beginning Fund Balance	18,427,895	18,238,946	9,634,269	9,634,269	12,212,089
Revenues					
Loan Repayments	9,373,469	8,000,000	8,000,000	11,500,000	8,000,000
Interest	329,977	100,000	100,000	225,000	100,000
20% Tax Increment	34,147,232	33,400,000	29,389,978	29,389,978	29,086,056
Line of Credit	16,200,000	29,960,000	33,960,000	15,550,000	5,000,000
Net Bond Sale Proceeds	27,531,426	50,000,000	50,000,000	40,000,000	26,600,000
Miscellaneous Revenue	607,593	50,000	50,000	881,000	50,000
Total Revenues	88,189,697	121,510,000	121,499,978	97,545,978	68,836,056
<b>TOTAL SOURCE OF FUNDS</b>	<b>106,617,592</b>	<b>139,748,946</b>	<b>131,134,247</b>	<b>107,180,247</b>	<b>81,048,145</b>
<b>USE OF FUNDS</b>					
Expenditures					
Hsg Loans, Grants, & Acq	59,224,944	54,474,000	55,434,000	39,000,000	35,000,000
Hsg Predevelopment Activity	0	50,000	50,000	0	50,000
Teacher Loan Program	3,454,500	3,000,000	2,040,000	1,500,000	2,000,000
Loan Management	155,594	1,150,000	1,150,000	450,000	500,000
Hsg Personal Services	5,832,481	5,488,860	5,581,893	5,581,893	5,861,414
Hsg Non-Pers/Equip	914,136	1,205,466	1,205,466	1,205,466	819,699
Attorney Personal Services	458,614	469,570	470,648	470,648	505,257
Attorney Non-Pers/Equip	11,570	16,724	16,724	16,724	16,724
City Mgr Personal Services	31,642	35,034	35,034	35,034	34,572
City Mgr Non-Pers/Equip	18,450	18,593	18,593	18,593	18,593
Finance Personal Services	158,851	170,368	170,956	170,956	173,361
IT Personal Services	99,978	205,713	206,558	206,558	198,476
IT Non-Pers/Equip	0	2,729	2,729	2,729	2,729
PBCE Personal Services	108,303	115,539	115,984	115,984	58,470
PW Personal Services	96,575	100,018	102,308	100,018	101,186
PW Non-Pers/Equip	0	650	650	650	650
Wrkrs' Comp Claims	31,845	50,000	50,000	50,000	50,000
Operating Contingency	0	150,000	150,000	0	150,000
Debt Service	11,865,458	15,000,000	15,500,000	13,000,000	18,000,000
Interest on Line of Credit	277,882	250,000	1,050,000	500,000	250,000
Line of Credit Payment	12,635,000	37,000,000	37,000,000	31,750,000	0
City Hall Occupancy	0	0	0	0	75,005
City Hall Furniture, Fixtures and Equipment	0	0	0	0	254,086
PBCE Non-Pers/Equip	90,773	0	0	0	0
Overhead	1,516,727	1,371,875	769,111	769,111	629,578
Total Expenditures	96,983,323	120,325,139	121,120,654	94,944,364	64,749,800

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	2003-2004 Actual	2004-2005 Adopted	2004-2005 Modified	2004-2005 Estimate	2005-2006 Adopted
<b>USE OF FUNDS</b> (CONT'D.)					
Transfers					
City Hall O&M	0	0	23,794	23,794	274,518
Total Transfers	<u>0</u>	<u>0</u>	<u>23,794</u>	<u>23,794</u>	<u>274,518</u>
Ending Fund Balance					
Reserve for Encumbrances	7,392,314	16,655,324	7,392,314	7,392,314	7,392,314
Unrestricted	2,241,955	2,768,483	2,597,485	4,819,775	8,631,513
Total Ending Fund Balance	<u>9,634,269</u>	<u>19,423,807</u>	<u>9,989,799</u>	<u>12,212,089</u>	<u>16,023,827</u>
<b>TOTAL USE OF FUNDS</b>	<u><b>106,617,592</b></u>	<u><b>139,748,946</b></u>	<u><b>131,134,247</b></u>	<u><b>107,180,247</b></u>	<u><b>81,048,145</b></u>